

Message Text

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46

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E.O. 11652: NA

TAGS: ETRD, RP, RO, CERP

SUBJECT: ROMANIA MOUNTS MAJOR SOLO TRADE EXHIBIT IN MANILA

REF: MANILA 5665

1. SEEKING TO REDRESS ITS UNFAVORABLE BALANCE OF TRADE WITH THE PHILIPPINES, ROMANIA HAS MOUNTED A MAJOR SOLO TRADE EXHIBIT IN MANILA FEATURING MACHINE TOOLS, TRUCKS, HEAVY MATERIALS HANDLING EQUIPMENT, AND CONSUMER PRODUCTS. THE EXHIBIT HELD ON THE GROUNDS AND IN THE GYMNASIUM OF THE UNIVERSITY OF THE CITY OF MANILA WAS INAUGURATED ON DECEMBER 2 BY ROMANIAN AMBASSADOR FILIP TOMULESCU AND ACTING SECRETARY OF TRADE VICENTE VALDEPENAS BEFORE A SMALL CROWD OF DIPLOMATS, OFFICIALS, STUDENTS, AND A FEW BUSINESSMEN.

2. THE ROMANIAN EXHIBIT TEAM WAS FAIRLY LARGE AND INCLUDED ABOUT A HALF DOZEN TECHNICIANS WHO DEMONSTRATED THE MACHINE TOOLS AND THE MATERIALS HANDLING EQUIPMENT DISPLAYED ON THE GROUNDS OF THE UNIVERSITY. THE PRINCIPAL ATTRACTION OF THE LATTER WERE TWO MODELS OF TRUCK SKIDDER/HYDRAULIC CRANES, ONE ON TIRES AND THE OTHER TRACKED. THE DISPLAYS IN THE GYMNASIUM CONCEN-
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TRATED ON FINISHED PRODUCTS AND CONSUMER GOODS WHICH

INCLUDED TOILETRIES, PLASTIC ITEMS, AND ORNATE
FURNITURE, ALL OF WHICH ARE MADE IN THE PHILIPPINES
AND IMPORT RESTRICTED.

3. COMMENT. IN 1975 THE PHILIPPINES HAD A TRADE
DEFICIT OF \$4.6 MILLION WITH ROMANIA, EXPORTING ONLY
\$16,000. THE PHILIPPINES, HOWEVER, HAS REVERSED THIS
DURING THE FIRST NINE MONTHS OF THIS YEAR AS IT EXPORTED
\$14.5 MILLION AND IMPORTED ONLY 4.1 MILLION FOR A
SURPLUS OF \$10.4 MILLION. IT ALSO HAS A \$92 MILLION
SURPLUS WITH THE SOVIET UNION DURING THE SAME PERIOD.
INCLUDING THE PRC WITH WHICH THE PHILIPPINES A DEFICIT
OF \$10.1 MILLION, TRADE EITH THE COMMUNIST AND
SOCIALIST COUNTRIES HAS SO FAR RESULTED IN A \$91 MILLION
SURPLUS THIS YEAR. ONLY WITH THE UNITED STATES DOES
THE PHILIPPINES HAVE A SIMILAR SURPLUS (\$68 MILLION).
THE GOP POLICY OF TRADE DIVERSIFICATION IS PAYING
DIVIDENDS AS THE TRADE SURPLUS IS SORELY NEEDED THIS
YEAR.
SULLIVAN

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